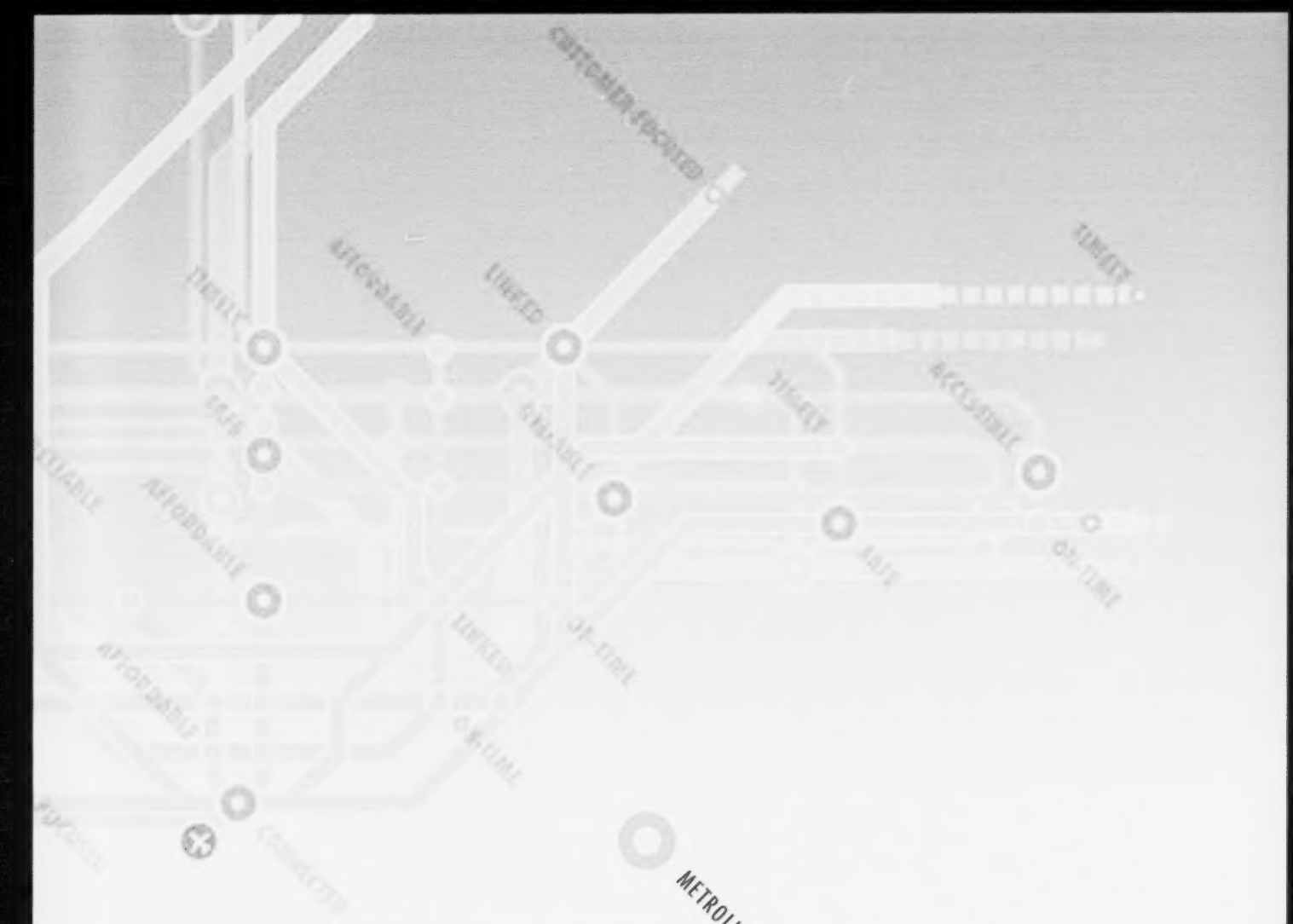

METROLINX 2008-2009 ANNUAL REPORT

ON THE MOVE

METROLINX

LINKING PEOPLE TO PLACES • ON THE MOVE

An agency of the Government of Ontario

THE BIG MOVE

The year 2008–2009 was one of significant accomplishment for Metrolinx. As a young organization with a complex and critical mandate, we needed to achieve early success and we had to build on it quickly. We did this in a manner of which we are all very proud. This past year saw us pass a number of important milestones on our journey, the most important of which was the release of *The Big Move*, our Regional Transportation Plan for the Greater Toronto and Hamilton Area (GTHA) in November 2008.

The Big Move is a bold plan to give residents of the GTHA more choice for getting around. It is a $50 billion plan to get the fastest-growing and most densely populated part of our province moving, to set out strategic infrastructure priorities to meet the needs of people who understand at a fundamental level that there is a better way of getting from A to B.

The Big Move is more about travellers than it is about vehicles. It reverses a decades-old focus on the needs of the system and shifts that focus instead to the needs of the people using the system. More than anything else, it is about helping to build the kinds of communities in which we want to live, where people can get where they want or need to be quickly, where children can walk or ride safely to school and where fewer emissions have left the air cleaner for us all to enjoy.

The Big Move is thousands of kilometres of new lanes, trails and pathways for pedestrians and cyclists that will encourage healthier lifestyles and a cleaner environment.

The Big Move is more than two billion dollars per year for each of the next 25 years. It will not only help create thousands of new green and well-paid jobs, but will also save billions of dollars in time, energy and other efficiencies.

COMMUNITY AND STAKEHOLDER ENGAGEMENT

The Big Move was born and refined in consultation with the people for whom it was created – the people of the GTHA. We engaged stakeholders and members of the public in a way that has seldom been done in this province.

In December 2007, we introduced our online consultation site with 24/7 access to the public to begin the dialogue about transportation challenges.

Community

Our consultation portal had more than 130,000 page views during its first eight months following the launch of our first Green Paper. We also reached out to people online and accepted more than 1,000 comments on our draft plan and related working papers.

Between October 14 and October 30, 2008, we hosted 13 public and stakeholder meetings that were attended by more than 1,000 people.

We worked with and supported a group of dedicated transportation activists who developed their own website about related issues. We posted blogs on the Metronauts website – an online community of people – to discuss the future of our cities and the role transportation can and should have. The group hosted large-scale "Metronauts unconferences" in partnership with Metrolinx.

Stakeholders

We consulted with Chambers of Commerce and Boards of Trade, the Canadian Urban Institute, the Canadian Council for Public-Private Partnerships, cultural, ethnic and social service organizations, as well as key transportation industry organizations – transit operators, transit oversight organizations, cycling groups and the Canadian Automobile Association, to name a few. Environmental organizations, the development industry, infrastructure investment and building communities also weighed in.

Sharing Knowledge

In June 2008, Metrolinx hosted a design charrette at the Royal Ontario Museum in Toronto, where innovators and professionals from a range of fields including urban planning, transportation and real estate gathered to discuss everything from mobility hubs to complete streets to better transit vehicles. The charrette was followed by an open international symposium called "Mobility Without Borders." A panel of international transportation experts addressed an audience of approximately 300 citizens about ways to apply the experiences of other countries in the GTHA.

These experts and delegations from other Canadian provinces and other countries – New Zealand, Nigeria, the Netherlands, South Africa, Spain and Sweden – shed much light on problems and best practices.

Advisors

Metrolinx also received generous assistance from an Advisory Committee of representatives from a variety of backgrounds across the region, Technical Advisory Groups of municipal and provincial stakeholders and a Multi-disciplinary Expert Review Panel of independent, objective experts with experience in the fields of transportation and planning, on the challenges and proposed actions of *The Big Move*.

Orders of Government

It should go without saying that *The Big Move* would not exist without the incredible support and commitment of the provincial government. We also received significant advice and support from the federal government and the various municipal governments throughout the GTHA.

At every stage of the consultation process, we were both impressed and grateful for the extent, enthusiasm and thoughtfulness of the feedback we received. It informed the development of *The Big Move* and we know we have a significantly better plan as a result.

INVESTMENT STRATEGY

In tandem with *The Big Move*, Metrolinx also developed an Investment Strategy to provide immediate, stable and predictable funding for the expansion, operation and renewal of public transit services. The Strategy reflects the "results first" imperative that was repeatedly emphasized by the public and stakeholders during consultations. People want to see early action and results, and the Metrolinx Investment Strategy is designed to deliver. Shovels in the ground will give Metrolinx the credibility to seek new revenues and implementation tools going forward.

For *The Big Move* to be successful, both financially and in the minds of the public, it is imperative that best practices are used, investment dollars are spent wisely and every stage of every project adheres to rigorous performance agreements.

To determine how to approach each of the projects in *The Big Move*, Metrolinx is employing a comprehensive Benefits Case Analysis (BCA) technique. While the rapid transit network described is conceptual only, the specific processes and technologies required to bring it to life are being determined through BCA exercises carried out in partnership with municipalities and transit agencies. Each BCA will provide decision makers with a robust and consistent "triple bottom line" evaluation of the environmental, economic and social impacts of each Big Move project. Each BCA will evaluate the relative merits and costs of alternative project options.

Transit projects will also undergo evaluation for their potential for Alternative Financing and Procurement (AFP) to ensure the most appropriate and cost-effective allocation of private and public sector resources. Following the BCA and AFP evaluation, projects will be prioritized and included in the Metrolinx Annual Capital Program and Multi-Year Capital Plan.

ADDITIONAL INITIATIVES

In addition to delivering *The Big Move*, Metrolinx has put in place a number of other initiatives to improve transportation systems across the region.

Smart Commute

Smart Commute is a joint venture of Metrolinx, area municipalities and employers that aims to reduce traffic congestion and take action on climate change through transportation efficiency. Employees are provided with services and assistance to explore different commuting options, such as carpooling, cycling, walking, telework and flexible work hours.

The program is delivered through a network of local transportation management associations (TMAs) in the Greater Toronto and Hamilton Area. In 2008–09, Smart Commute welcomed its tenth TMA with the November 7th launch of Smart Commute Toronto-Central.

The Smart Commute network now has more than 100 employers and 275,000 commuters – a 50 per cent increase over last year. New organizations that have signed on include AMD, City of Brampton, Co-operators, Exhibition Place, Hubbell Canada, McCarthy Tetrault, Manulife Financial, State Farm, University Health Network, Upper Canada Mall, Vaughan Mills, Wal-Mart and Winners. In November 2008, Smart Commute Northeast Toronto's partner Direct Energy was selected as the "2008 Regional Employer of the Year."

In the last year, Smart Commute has helped commuters save more than $3.9 million and prevent more than 5,450 tonnes of greenhouse gas emissions. Roughly 450,000 single-occupant vehicle trips were eliminated, as workers chose to walk, cycle, take transit, carpool or work from home.

CarpoolZone.ca, an online ride-matching service, is a direct service operated by Metrolinx, and forms a cornerstone of the Smart Commute program. Over 18,000 users have signed up, forming more than 2,000 carpools – almost half of which were created in 2008–2009.

The Smart Commute network and its municipal partners were recognized with three awards in 2008–2009: the Federation of Canadian Municipalities-CH2M Hill Sustainable Community Award for Transportation, the Ontario Professional Planners Institute Excellence in Planning Award for Communications/Public Education and a Healthy Communities Award presented jointly by the Ontario Professional Planners Institute and the Heart & Stroke Foundation of Ontario.

Georgetown South Service Expansion Project

On December 15, 2008, Metrolinx announced it was the new proponent of the Georgetown South Service Expansion Project including the Union-Pearson Rail Link. Using Ontario's Transit Project Assessment Process (TPAP), Metrolinx is evaluating the environmental impact of the proposed expansion of GO service between Bathurst Street in Toronto and Highway 427 in Peel Region. The project will involve new tracks and station platforms, as well as bridges and underpasses to enhance service and provide a safe separation between trains, motor vehicles, bicycles and pedestrians. In addition to meeting rising demand along a busy corridor, the project will also accomodate a new rail service between Union Station and Pearson International Airport.

Metrolinx organized a series of stakeholder meetings along the rail corridor in January 2009. In February 2009 a series of open houses was hosted to present revised project proposals. In all, we communicated with 700 open house attendees, as well as countless more through our 24/7 Virtual Open House. We also received 267 comment forms, an additional 116 online submissions and 60 enquiries about the project.

BikeLinx Program

The $5 million BikeLinx Program is a signature Metrolinx green initiative. It is designed to accommodate and encourage commuters to combine cycling and public transit. The combination helps cyclists cross barriers that they might not otherwise be able to cross, such as highway interchanges and bridges, and is an efficient alternative to single occupant vehicles, easing congestion and reducing emissions.

Under the BikeLinx program, Metrolinx has funded municipalities in the GTHA to equip their buses with bicycle carrying racks and to purchase and install permanent, secure bicycle storage facilities in strategic locations throughout the region. Municipalities are already planning and installing over 2,300 new racks and numerous secure bike parking facilities across the region.

Transit Procurement Initiative

The Transit Procurement Initiative (TPI) was created to improve the buying power of municipal transit systems. Through purchasing under one umbrella, the TPI seeks to improve supply chain management and to reduce the unit cost of buses. The TPI also reduces uncertainty for manufacturers by guaranteeing longer and more predictable production runs.

In keeping with our legislation, Metrolinx took on responsibility for the TPI from the Ministry of Transportation in June 2008. In December 2008, we announced the winning contracts for the 2009–2010 joint transit bus procurements for 12 metre diesel and hybrid transit buses and 9 metre diesel transit buses. Contracts for up to 126 buses in 2009 alone – valued at up to $53 million – were awarded to New Flyer Industries Canada, ULC and City View Bus Sales. These fully accessible, low-floor buses will be used to provide expanded transit services and to replace aging transit buses.

As of March 2009, 12 GTHA municipalities are participating in this, the largest collective bus purchase in Ontario's history. This is the first municipal bus purchase to comply with the province's 25 per cent Canadian content policy, and it has resulted in approximately $10 million in universal taxpayer savings over two years.

Findtheway.ca

The best transit system is only as good as the information that is available about it. Findtheway.ca is our online information source about the ways to get around in the GTHA.

The website has links to information about transit in every region of the GTHA. It includes links to GO Transit maps, local transit maps, municipal cycling maps, regional airports and other websites that might be of interest. There is also information about specialized transit, like TTC Wheel-Trans and York Region Transit Mobility Plus, as well as ferry, train and highway information.

CONCLUSION

As we look back on 2008–2009, we at Metrolinx take real pride in the steps we have taken towards building a better transportation system for the GTHA, matching land use, infrastructure and transit to create stronger, more compact communities. We have begun shaping the growth that is heading our way. We have moved to meet the needs of area residents and travellers – reflecting their priorities and anticipating future problems. We are getting people moving.

FINANCIAL STATEMENTS

Greater Toronto Transportation Authority
March 31, 2009

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AUDITOR'S REPORT

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Audit • Tax • Advisory

To the Members of

Greater Toronto Transportation Authority

We have audited the statement of financial position of **Greater Toronto Transportation Authority** (The Authority) at March 31, 2009 and the statements of operations, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the Authority's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Authority as at March 31, 2009 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Toronto, Ontario
June 22, 2009

Grant Thornton LLP

Chartered Accountants
Licensed Public Accountants

STATEMENT OF OPERATIONS

Greater Toronto Transportation Authority

Year Ended March 31	2009	(Note 5) 2008
Revenue		
Contributions from the Province of Ontario	**$ 13,078,610**	$ 11,354,518
Interest income	**54,932**	72,490
	13,133,542	11,427,008
Expenses		
Administrative services	**2,093,996**	925,685
Facilities	**1,063,282**	411,263
Labour and benefits	**4,479,219**	2,479,104
Program delivery	**5,468,007**	6,825,139
	13,104,504	10,641,191
Excess of revenues over expenses before GST refund and amortization	**29,038**	785,817
GST refund (Note 10)	**92,642**	–
Amortization of capital assets	**(180,489)**	(80,122)
(Deficiency) excess of revenue over expenses	**$ (58,809)**	$ 705,695

See accompanying notes to the financial statements.

STATEMENT OF FINANCIAL POSITION

Greater Toronto Transportation Authority

March 31	2009	(Note 5) 2008
Assets		
Current		
Cash and cash equivalents	**$ 1,941,765**	$ 1,917,372
Receivables	**1,802**	11,021
GST Receivable	**376,923**	–
Contributions due from Province of Ontario	**78,610**	1,354,518
Prepaids	**5,040**	6,565
	2,404,140	3,289,476
Property and equipment (Note 6)	**646,886**	705,695
	$ 3,051,026	$ 3,995,171
Liabilities		
Current		
Payables and accruals (Note 8)	**$ 2,404,140**	$ 3,289,476
Net Assets		
Net assets invested in property and equipment	**646,886**	705,695
	$ 3,051,026	$ 3,995,171

Commitments (Note 9)
Subsequent event (Note 11)

On behalf of the Board

Director Director

See accompanying notes to the financial statements.

STATEMENT OF CHANGES IN NET ASSETS

Greater Toronto Transportation Authority

Year Ended March 31, 2009	Invested in Capital Assets	Unrestricted	2009	2008
Balance, beginning of year				
As previously reported	$ –	$ –	$ –	$ –
Adjustment to opening net assets (Note 5)	705,695	–	**705,695**	–
As restated	705,695	–	**705,695**	–
(Deficiency) excess of revenues over expenses	–	(58,809)	**(58,809)**	705,695
Amortization	(180,489)	180,489	**–**	–
Purchase of property and equipment	121,680	(121,680)	**–**	–
Balance, end of year	$ 646,886	$ –	**$ 646,886**	$ 705,695

See accompanying notes to the financial statements.

STATEMENT OF CASH FLOWS

Greater Toronto Transportation Authority

Year Ended March 31	2009	(Note 5) 2008
Increase (decrease) in cash and cash equivalents		
Operating activities		
(Deficiency) excess of revenue over expenses	**$ (58,809)**	$ 705,695
Amortization of property and equipment	**180,489**	80,122
	121,680	785,817
Change in non-cash working capital		
Receivables	**9,219**	(11,021)
GST Receivable	**(376,923)**	–
Contributions due from Province of Ontario	**1,275,908**	(1,354,518)
Prepaids	**1,525**	(6,565)
Payables and accruals	**(885,336)**	3,289,476
	146,073	2,703,189
Investing activity		
Purchase of property and equipment	**(121,680)**	(785,817)
Net increase in cash and cash equivalents	**24,393**	1,917,372
Cash and cash equivalents, beginning of year	**1,917,372**	–
Cash and cash equivalents, end of year	**$ 1,941,765**	$ 1,917,372

See accompanying notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

Greater Toronto Transportation Authority
March 31, 2009

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1. NATURE OF OPERATIONS

The Greater Toronto Transportation Authority (the Authority) is a Crown Corporation carrying on business as "Metrolinx." Sections of the *Greater Toronto Transportation Authority Act, 2006* were proclaimed on August 24, 2006 to address the significant transportation challenges in the Greater Toronto and Hamilton Area (GTHA). The Greater Toronto Transportation Authority was created to lead the coordination, planning, financing and development of an integrated multi-modal transportation network for the GTHA. Taking a regional approach, the Authority will bring together the province, municipalities and local transportation authorities to produce long-term economically and environmentally sustainable transportation solutions. The Authority reports to the Minister of Transportation.

At the present time, the Province is the sole revenue source for the Authority. The Ministry of Transportation through Treasury Board authorizes an annual budget allocation for the Authority.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

These financial statements are prepared by management in accordance with Canadian generally accepted accounting principles.

Use of estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks, net of bank overdrafts, and highly liquid temporary money market instruments with original maturity dates of three months or less as cash and cash equivalents. Bank borrowings are considered to be financing activities.

Depreciation

Rates and bases of depreciation applied to write off the cost less estimated salvage value of property and equipment over their estimated useful lives on a straight-line basis are as follows:

Leasehold improvements	5 years
Computer equipment and software	3–5 years
Furniture and equipment	5–10 years

Employee future benefits

The Authority provides pension plan benefits through the multi-employer Ontario Municipal Employees Retirement System (OMERS) Pension Fund. The expense for the year equals the required contribution for the year.

Contributions

The Authority follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Net assets

Investment in property and equipment represents the Authority's net investment in property and equipment which is comprised of the unamortized balance of its property and equipment purchased with unrestricted funds.

Financial instruments – recognition and measurement

Financial assets are classified as either held for trading, held to maturity (HTM), available-for-sale (AFS), or loans and receivables. Financial liabilities are classified as held for trading or other. Initially, all financial assets and financial liabilities must be recorded on the statement of financial position at fair value with subsequent measurement determined by the classification of each financial asset and liability. Transaction costs related to held for trading instruments are expensed as incurred. Transaction costs related to AFS, HTM and loans and receivables are capitalized and amortized using the effective interest method.

Financial assets and financial liabilities held for trading are measured at fair value with the changes in fair value reported in the statement of operations. Financial assets held to maturity, loans and receivables and financial liabilities other than those held for trading are measured at amortized cost. AFS financial assets are measured at fair value with changes in fair value reported in the statement of changes in net assets until realized through sale or other than temporary impairment.

Derivative instruments are recorded on the statement of financial position at fair value. The Authority does not have any derivatives.

Classification of financial instruments

Cash and cash equivalents have been classified as held for trading, receivables, GST receivable and contributions due from Province of Ontario have been classified as loans and receivables and payables and accruals have been classified as other financial liabilities.

Credit risk

The Authority is subject to credit risk through its receivables. It is management's opinion that the risk is minimal as most of the receivables are from federal and provincial governments and organizations controlled by them.

Fair values

The fair values of cash and cash equivalents, receivables, GST receivable, contributions due from Province of Ontario and payables and accruals are assumed to approximate their carrying amounts because of their short term to maturity.

New Accounting Policies adopted in year ended March 31, 2009

In last year's financial statements the Authority indicated it would be adopting Sections 3862 and 3863, Financial Instruments – Disclosures and Presentations in the current year. During the year the Accounting Standards Board (AcSB) decided not for profit organizations may elect to replace disclosure requirements of Section 3861 with those in Section 3862 and concurrently adopt Section 3863, but are not required to do so. Accordingly, the Authority has not adopted Sections 3862 and 3863.

Effective April 1, 2008, the Authority adopted Canadian Institute of Chartered Accountants (CICA) Handbook Section 1535 Capital Disclosure. Section 1535 establishes standards for disclosing information about an entity's capital and how it is managed (Note 3).

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3. CAPITAL DISCLOSURES

The capital structure of the Authority consists of net assets invested in property and equipment.

The Authority's main objective when managing capital is to safeguard its ability to continue as a going concern, so that it can continue to provide the appropriate level of services to its stakeholders.

The Authority is not subject to any externally imposed capital requirements and does not presently utilize any quantitative measures to monitor its capital.

The Authority manages its capital structure and makes adjustments to it in light of economic conditions and the risk characteristics of the underlying assets.

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4. FUTURE ACCOUNTING PRONOUNCEMENTS

The CICA has released the following new Handbook standards which are applicable to the Authority effective April 1, 2009:

- Section 4400, "Financial Statement Presentation," has been amended to permit a not for profit organization to present net assets invested in capital assets as a category of internally restricted net assets and clarification of presentation of revenue and expenses on a gross basis when the entity is acting as a principal in a transaction.
- Section 4460, "Disclosure of Related Party Transactions," has been amended to align the definition of related parties to CICA section 3840, Related Party Transactions.
- Section 4470, "Disclosure of Allocated Expenses," establishes disclosure standards for a not for profit organization that classified its expenses by function and allocates its expenses to a number of functions to which the expenses relate.

The Authority is currently in the process of assessing the impact of these new standards on its financial statements. Other new standards have been issued but they are not expected to have a material impact on the Authority's financial statements.

5. PRIOR PERIOD ADJUSTMENT

In the prior year funding received from the Province of Ontario that was used to purchase capital assets was recorded as deferred capital contributions, on the basis that the contributions were restricted for capital purposes. It has subsequently been determined that all funding received from the Province of Ontario was operating funding. Correction of this error resulted in an increase in excess of revenue over expenses of $705,695 for the year ended March 31, 2008, an increase in net assets invested in property and equipment and a decrease in deferred capital contributions of $705,695 as at March 31, 2008.

6. PROPERTY AND EQUIPMENT

	Cost	Accumulated Amortization	2009 Net Book Value	2008 Net Book Value
Leasehold improvements	$ 183,296	$ 72,407	$ 110,889	$ 147,548
Computer equipment and software	577,984	158,782	419,202	429,691
Furniture and equipment	146,217	29,422	116,795	128,456
	$ 907,497	$ 260,611	$ 646,886	$ 705,695

7. PENSION CONTRIBUTIONS

The Authority provides pension benefits for substantially all of its permanent employees through participation in the OMERS Pension Fund. The amount expensed in pension contributions for the year ended March 31, 2009 was $190,385 (2008 – $38,223).

8. RELATED PARTY TRANSACTIONS

The Authority had the following transactions with related parties during the year:

a) Greater Toronto Transit Authority (GO Transit) charged the Authority $1,314,211 (2008 – $985,293) during the year, which included $3,000 (2008 – $279,181) for the purchase of capital assets and $1,018,711 (2008 – $556,112) for the purchase of services on behalf of the Authority and $292,500 (2008 – $150,000) for the provision of services by GO Transit.

The Authority charged Greater Toronto Transit Authority (GO Transit) $170,517 (2008 – $Nil) during the year for services performed on behalf of GO Transit. At March 31, 2009 payables and accruals included $291,578 (2008 – $290,829) owing to GO Transit. GO Transit is a crown corporation reporting to the Minister of Transportation, and is related to the Authority by virtue of their respective relationships with the Minister of Transportation.

b) Grants in the amount of $13,078,610 (2008 – $11,354,518) were received or receivable from the Ministry of Transportation. In addition, operating expenses of $1,187,118 (2008 – $1,604,286) and capital assets in the amount of $Nil (2008 – $123,686) were paid on behalf of the Authority by the Ministry of Transportation. At March 31, 2009, payables and accruals included $594,149 (2008 – $1,727,972) owing to the Ministry of Transportation.

These transactions are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

9. COMMITMENTS

The Authority has entered into agreements to obtain various consulting services and to lease office space until 2014. The lease of office space is a sublease from GO Transit.

Minimum payments in aggregate and for the next five years are as follows:

2010	$ 1,829,247
2011	557,722
2012	545,105
2013	545,105
2014	45,425
	$ 3,522,604

10. GST REFUND

In the prior year the Authority applied to be determined to be a municipality for GST/HST purposes. The GST paid during the year ended March 31, 2008 was expensed when incurred pending approval of the Authority's GST status. Subsequent to March 31, 2009 the Authority was granted municipal status for GST/HST purposes. Accordingly, the Authority is entitled to claim a rebate for GST/HST previously paid which has resulted in a recovery in the current year in the amount of $107,910 of GST paid in the prior year. Of this amount $92,642 relates to a recovery of operating expenses and $15,268 resulted in a reduction of the cost of equipment. Amounts refundable for the current year have been netted against the related expenditures.

11. SUBSEQUENT EVENT

On May 14, 2009, Bill 163 was proclaimed. This Bill has amended the *Greater Toronto Transportation Authority Act, 2006* and changed the title of the Act to the *Metrolinx Act, 2006*. In addition, Bill 163 changes the name of the Authority to Metrolinx. The Greater Toronto Transit Authority (GO Transit) has been dissolved and all assets, liabilities, rights and obligations of GO Transit have been assumed by Metrolinx effective May 14, 2009.

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